

Policy No.: 408.06
Adopted: 02-11-2003
Reviewed: 02-19-2015

CERTIFICATED EMPLOYEE EARLY RETIREMENT

The district may offer a voluntary early retirement program for full-time certificated employees and non-certificated administrative employees. Upon written application and approval of the superintendent and board, eligible employees may participate in the program.

The major purpose of the program is to encourage eligible employees who are considering early retirement to accelerate their plans. Program objectives include but are not limited to the following:

- To offer financial incentives which will assist long-term district employees considering early retirement decisions, by providing a financial "bridge" to Social Security and Nebraska School employees' retirement benefits.

- To reduce district costs by replacing maximum salary employees with lesser salary employees.

- To provide a more diversified balance of employee experience.

- To reduce or eliminate the possibility of certificated employee layoffs.

It is the responsibility of the superintendent to develop administrative regulations to implement this policy including eligibility requirements, conditions and limitations, application procedures, benefit tables, payment schedules and insurance provisions.

This policy and related administrative regulations shall be reviewed annually to monitor its effectiveness, analyze projected costs to the district, review payment schedules, and implement needed changes. Any revisions to associated benefit tables and payment schedules must be reviewed and approved by the board. Modification shall not affect employees previously participating in the program.

Cross reference Certificated Employee Retirement